

**GS HOLDINGS LIMITED**  
(Company Registration No. 201427862D)  
Incorporated in the Republic of Singapore

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**TERMINATION OF BOP SERVICE AGREEMENTS**

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The Board of Directors (the “**Board**”) of GS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**” and each a “**Group Company**”) refers to the Company’s announcements 31 March 2021, 7 April 2021, 27 April 2021, 29 April 2021 and 19 July 2021 (collectively, the “**Announcements**”) in respect of the branding, operation and procurement (“**BOP**”) business of the Company’s subsidiary, Wish Hospitality Holdings Private Limited (“**Wish**”).

*Unless otherwise defined herein, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Announcements.*

The Company would like to update shareholders that the remaining 6 existing Secured Outlets have decided not to enter into a new Health Management Service Agreement due to commercial reasons. Wish has on today entered into Termination Agreement with the 6 existing Secured Outlets (“**Termination**” or “**Termination Date**”), however the termination will take effect from 1 April 2021.

The Company has decided not to charge service fees from 1 April 2021 till the Termination Date amounting to RMB 5.04 million in aggregate on these 6 existing Secured after taking into consideration their business performance, support and co-operation provided by these Secured Outlets in the past and their agreement to settle all their outstanding BOP service fees from the financial year ended 31 December 2020 and the first quarter of financial year ending 31 December 2021 (“**FY2021**”) amounting to RMB 17.87 million in aggregate within three months from the Termination Date. If the Secured Outlets fail to pay the outstanding service fees within the stipulated deadline, late payment interest of 0.015% per day will be levied on each of the Secured Outlets till full settlement by them.

Shareholders should note that the Termination is expected to have a material impact on the Group’s revenue and earnings for FY2021 due to the reduction in BOP revenue from these 6 outlets. The Board will make relevant update announcements in relation to the BOP business as and when there are material developments on the same.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board  
Pang Pok  
Chief Executive Officer and Executive Director

28 July 2021

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*This announcement has been prepared by GS Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*